

RESOLUTION NO. 978

**A RESOLUTION OF THE BOARD OF COMMISSIONERS FOR THE ADOPTION OF
THE 2017 AMENDED BUDGET**

WHEREAS, the Commission requested the Finance Manager prepare an amended budget as total expenditures may exceed the total budgeted expenditures; and

WHEREAS, the Power sales and purchases have exceeded the 2017 budget by 6% and 9%, respectively; and


WHEREAS, the Distribution expense may exceed the 2017 budget by 13%; and

WHEREAS, the authorization for purchase of additional vehicles within the budget cycle was approved March 28, 2017 with the understanding that an amended budget may be necessary; and

WHEREAS, the Finance Manager has forecast the remaining 2017 expenditures and presented the amount of \$488,781 for consideration; and

NOW, THEREFORE, BE IT RESOLVED that the Commissioners of Kittitas County Public Utility District No. 1 approve additional expenditures not to exceed \$500,000 for the 2017 budgeted year.

IN WITNESS WHEREOF, the undersigned, being all the members of the Board of Commissioners of Kittitas County Public Utility District No. 1 have executed this Resolution of the Board of Commissioners on this 19th day of December, 2017.



Shan Rowbotham, President



Paul Rogers, Vice President



Joe O'Leary, Secretary

PUBLIC UTILITY DISTRICT #1 OF KITTITAS COUNTY							
2017 AMENDED BUDGET							
				2017	2017		
				Budget	Estimated	Variance	
OPERATING REVENUES							
	Sales of Electricity			9,149,471	9,663,567	514,096	6%
	Other Operating Revenue			218,876	175,684	(43,192)	-20%
		Total operating revenue		<u>9,368,347</u>	<u>9,839,251</u>		
OPERATING EXPENSES							
	Cost of power			3,840,864	4,170,660	329,796	9%
	Distribution expense			1,146,637	1,290,359	143,722	13%
	Consumer accounts expense			590,765	483,106	(107,659)	-18%
	Administrative and general expense			996,997	1,053,380	56,383	6%
	Depreciation expense			1,170,182	1,162,000	(8,182)	-1%
	Tax expense			548,665	540,116	(8,549)	-2%
		Total operating expense		<u>8,294,110</u>	<u>8,699,620</u>		
		Operating income		<u>1,074,237</u>	<u>1,139,631</u>		
OTHER INCOME AND EXPENSE							
	Investment income			61,836	59,239		
	Interest expense			(366,029)	(366,029)	0	0%
	Other nonoperating income (expense)			(58,619)	(79,120)	20,501	-35%
		Other income and (expense), net		<u>(362,812)</u>	<u>(385,910)</u>		
		Change in net position		711,425	753,721		
		Additions for CIAC		642,815	532,921		
		Change in net position		<u>1,354,240</u>	<u>1,286,642</u>		
		Capital Projects		2,115,348	2,178,118	62,770	3%
		Total expenditures		<u>10,834,106</u>	<u>11,322,887</u>	<u>488,781</u>	<u>5%</u>